

**Michigan State Housing Development Authority
Minutes of Authority Board Meeting
June 28, 2017**

AUTHORITY MEMBERS PRESENT (Lansing/Detroit):

Jeremy Hendges for Roger Curtis, Chair
Scott Wierda, Vice Chair
Eric Scorsone for N.A. Khouri
Bill Shreck for Kirk Steudle
Deb Muchmore
Tyrone Hamilton

AUTHORITY MEMBERS ABSENT:

Carl English (excused)

AUTHORITY STAFF PRESENT (Lansing/Detroit):

Earl Poleski, Executive Director
Brian Mills, Chief of Staff
Gary Heidel, Chief Housing Investment Officer
Jeffrey Sykes, Chief Financial Officer
Burney Johnson, Deputy Director
Tracy Crockett, Executive
Mary Cook, Executive
Chris Hall, Technical Support Services
Mary Lou Keenon, Employee Services
Jennifer Ferguson, Employee Services
Grace Ramirez, Employee Services
Clarence Stone, Legal Affairs
Will Moseng, Legal Affairs
Diana Bitely, Legal Affairs
Wayne Hillyard, Legal Affairs
Katie Bach, Governmental & Media Affairs
Mike Witt, Asset Management
Andy Martin, Rental Development
John Hundt, Rental Development
Joe Parks, Employee Services
Troy Thelen, Asset Management
Kelly Rose, Rental Assistance & Homeless Solutions
Mary Townley, Homeownership
Mike Fobbe, Legal Affairs
Scott Starr, Operations
Linda Beachnau, Technical Support Services
Jessica Hawley, Asset Management
Edwin Harlin, Rental Development
Pierre Gilliam, Rental Development
Van Adams, Rental Development
Sherry Hicks, Office Services

OTHERS PRESENT (Lansing/Detroit):

Ronald Farnum, Office of the Attorney General
Jamie Schriener, CEDAM
Rhonda Welburn, Dickinson Wright PLLC
Klein Allison, Office of Attorney General

John Millhouse, Office of the Attorney General
Jacob Kanclerz, MIRS
Peter Weiss, J.P. Morgan
Wendy Underwood, Dickinson Wright PLLC

Yvonne Jones, Moratorium Now Coalition
Jerry Goldberg, Moratorium Now Coalition
Harriet Smith, Friendship Meadows
Renla Session, Moratorium Now Coalition
Abayomi Azikiwe, Moratorium Now Coalition

Hazel Cowan, Friendship Meadows
Timothy Lee Alfaro
Michael Shane, Moratorium Now Coalition
Carlos Topp

The meeting was called to order by the Chair, Jeremy Hendges, at 10:02 a.m. Following Roll Call, Mr. Hendges asked for public comment.

Jerry Goldberg of the Moratorium Now! Coalition expressed opposition to the use of Hardest Hit Funds for blight demolition. He recommended that funds used for blight demolition be repurposed to assist Detroit residents facing tax foreclosures.

Timothy Lee Alfaro, a Detroit resident, shared his experience with facing foreclosure and expressed opposition to the use of Hardest Hit Funds for blight demolition.

Yvonne Jones, a Detroit resident and member of the Moratorium Now! Coalition discussed the tax foreclosure issues in Detroit and expressed opposition to the use of Hardest Hit Funds for blight demolition.

Abayomi Azikiwe, a Detroit resident and member of the Moratorium Now! Coalition echoed the comments of the previous speakers and discussed the housing crises in Detroit and Flint and expressed opposition to the use of Hardest Hit Funds for blight demolition.

Michael Shane, a Detroit resident and member of the Moratorium Now! Coalition expressed opposition to the use of Hardest Hit Funds for blight demolition.

There being no further public comment, Mr. Hendges noted that Tab H had been removed from the consent agenda to be presented as a regular item and there was a goldenrod agenda. Mr. Hendges then thanked those who spoke during public comment and assured them that MSHDA does take their concerns seriously. He then turned the meeting over to Executive Director, Earl Poleski.

Mr. Poleski noted that he is pleased with the proposed 2017-18 budget to be presented by Chief Financial Officer, Jeff Sykes.

Agenda (Tab A). Mr. Hendges requested a motion to approve the agenda. Ms. Muchmore moved approval. Mr. Hamilton supported. The agenda was unanimously approved.

Consent Agenda: Mr. Wierda moved approval of the consent agenda. Mr. Shreck supported. The consent agenda was approved. The consent agenda included the following resolutions:

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| Tab B | Minutes – June 7, 2017 |
| Tab C | Resolution Authorizing Reinstatement of Pass-Through Short-Term Bond Program |
| Tab D | Resolution Authorizing Personal Services Contract for Auditing Services with Plante Moran, PLLC and Michigan Office of Auditor General |
| Tab E | Resolution Authorizing Extension of Term of Housing Development Fund Grant to Community Reinvestment Fund, USA |

- Tab F Inducement Resolution, **Newman Court Apartments, MSHDA No. 44c-168**, City of Pontiac, Oakland County
- Tab G Inducement Resolution, **Renaissance Estates of Ecorse – Phase II, MSHDA No. 44c-169**, City of Ecorse, Wayne County

"Resolution Authorizing Modifications to Direct Lending Parameters" (**Tab H**) was presented by Andy Martin, Director of Rental Development, and John Hundt. Mr. Martin and Mr. Hundt reviewed the specifics of the proposed resolution as detailed in the board documents and there was discussion. Mr. Wierda moved approval of the resolution. Ms. Muchmore supported. The resolution was unanimously approved.

"Michigan State Housing Development Authority First Resolution Supplementing Series Resolution Authorizing the Issuance and Sale of Rental Housing Revenue Bonds, 2017 Series A in an Amount Not to Exceed \$125,000,000" (**Tab I**) was presented by Chief Financial Officer, Jeff Sykes, and Rhonda Welburn of Dickinson Wright PLLC. Mr. Sykes reviewed the business aspects of the proposed resolution and Ms. Welburn reviewed the relevant provisions as detailed in the board documents. Mr. Scorsone moved approval of the resolution. Mr. Hamilton supported and the following Roll Call vote was taken:

Jeremy Hendges – Yes	Eric Scorsone – Yes	Deb Muchmore – Yes
Scott Wierda – Yes	Bill Shreck – Yes	Tyrone Hamilton – Yes

There were six (6) "yes" votes and no "nay" votes. The resolution was unanimously approved.

"Resolution Approving 2017-2018 Budget" (**Tab J**) was presented by Mr. Sykes. Mr. Sykes reviewed the specifics of the proposed resolution as detailed in the board documents. Ms. Muchmore moved approval of the resolution. Mr. Scorsone supported. The resolution was unanimously approved.

"Resolution Authorizing Housing Development Fund Grant to the Michigan Strategic Fund to Promote Community Development, MSHDA HDF-325" (**Tab K**) was presented by Chief Housing Investment Officer, Gary Heidel. Mr. Heidel reviewed the specifics of the proposed resolution as detailed in the board documents. Ms. Muchmore moved approval of the resolution. Mr. Hamilton supported. The resolution was unanimously approved.

"Resolution Authorizing Transfer of Partnership/Membership Interests, University Meadows, MSHDA No. 889, City of Detroit, Wayne County" (**Tab L**) was presented by Troy Thelen of the Asset Management division. Mr. Thelen reviewed the specifics of the proposed resolution as detailed in the board documents. Mr. Wierda moved approval of the resolution. Mr. Hamilton supported. The resolution was unanimously approved.

"Resolution Authorizing 30-Month Principal Deferral, Ida Young Gardens, MSHDA No. 913, City of Detroit, Wayne County" (**Tab M**) was presented by Mr. Thelen. Mr. Thelen reviewed the specifics of the proposed resolution as detailed in the board documents and answered questions. Mr. Wierda moved approval of the resolutions. Mr. Hamilton supported. The resolution was unanimously approved.

Mr. Hendges noted that the following reports were included for information: Homeownership Production Report (**Tab 1**), Blight Monthly Report (**Tab 2**), and Loan Portal Performance Report (**Tab 3**).

Mr. Hendges noted the next two board meetings are currently scheduled for July 26 and August 23.

There being no further business, Mr. Hedges requested a motion to adjourn. Mr. Shreck moved to adjourn. Mr. Hamilton supported the motion, and it was unanimously approved and accepted. The meeting adjourned at 10:54 a.m.